

Woburn Retirement System
10 Common Street – 2nd Floor
Woburn, MA 01801
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Woburn Retirement System
Public Notice

Fifth Member Position on the Woburn Retirement Board

The Woburn Retirement Board (“Board”) is seeking qualified applicants for the Fifth Member of the Board, to be chosen by the other four board members, for a three-year term commencing on January 1, 2021. In accordance with MGL Ch. 35B, Sec. 19, the Fifth Member shall not be an employee, retiree, or official of the Woburn Retirement System or any of its constituent governmental units.

The five-member Board acts as fiduciaries of the Woburn Retirement System and performs their duties solely in the interest of its members and beneficiaries. The Board oversees the administration of approximately 1,250 active, retired, and inactive members and approximately \$150 million in pension assets. The Executive Director conducts the day-to-day administration. Board members are paid a yearly stipend of \$4,500.

The Board meets once a month, on the last Wednesday at 8:30 am. Board members are required to:

- File an Annual Statement of Financial Interest with PERAC detailing personal assets
- Complete Conflict of Interest and Ethics training biannually
- Develop knowledge of Massachusetts Open Meeting Law
- Develop knowledge of Massachusetts General Laws, Chapter 32
- Attend meetings, seminars and educational trainings as necessary
- Complete 18 hours of training during their first three years of their term in order to continue to server on the Board. A minimum of three credits of training must be earned annually.
- Applicants for the Fifth Member position shall not be an employee or retiree in the Woburn Retirement System or any of its governmental member units.

Interested candidates should submit their letter of interest, resume and other qualifications to the Woburn Retirement Board, c/o Anne Speicher, Executive Director, 10 Common Street, Woburn, MA 01801, or submit electronically to aspeicher@cityofwoburn.com, by **Thursday, October 22nd 2020 at 4:00pm**. Selected candidates may be invited to interview with the Board.